

# Corporate Accountability for Tax Expenditures Act 93-552

## Annual Project Progress Reports for 2015

Vail Systems Inc.

Chicago

### I. Development Assistance Agreements Awarded in 2014

	Assistance Amount	Agreement Number
EDGE Tax Credit	64,073.70	ZC ZCA901

### II. Organization/Project Site Information

Chief Officer or authorized designee	Howard Shaw
Title	Controller
Address	570 LAKE COOK ROAD SUITE 400
	DEERFIELD, IL 60015
	USA
Phone	8882817560
E-mail	hshaw@vailsys.com
Standard Industrial Classification Number (SIC#)	7389
North American Industry Classification System (NAICS)	541511

III. Did the recipient's use of the State Funding reduce employment at any other site in Illinois? No

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### IV. Job Creation and Retention Data

**Program Type** EDGE Tax Credit

**Agreement Number** ZC ZCA901

**Assistance Amount** 64,073.70

Report Header Definitions	
Wages	Average Annual Salary by Classifications
Full-Time	Permanent Full-Time
+/-	Gain or (Loss)

#### Number of Employees At the Time of Application

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Engineering	0.00	0	0	0	0
Client Services/Sales	0.00	0	0	0	0
Operations	0.00	0	0	0	0
Administration/Project Management	0.00	0	0	0	0
<b>Totals:</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Number of Employees As of the Date of the Report (12/31/2015)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
Engineering	79500.00	25	25	25	0	0	0	0
Client Services/Sales	45200.00	4	4	4	0	0	0	0
Operations	50500.00	4	4	4	0	0	0	0
Administration/Project Management	89750.00	6	6	6	0	0	0	0
<b>Totals:</b>		<b>39</b>	<b>39</b>	<b>39</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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#### Number of Jobs Stated in the Agreement that would be Created at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Engineering	75000.00	9	9	0	0
Client Services/Sales	75000.00	5	5	0	0
Operations	75000.00	10	10	0	0
Administration/Project Management	75000.00	6	6	0	0
<b>Totals:</b>		<b>30</b>	<b>30</b>	<b>0</b>	<b>0</b>

#### Number of Jobs Stated in the Agreement that would be Retained at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
NONE	0.00	0	0	0	0
<b>Totals:</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2015

Job Classification	Anticipated Starting Dates	Number of Positions to be Hired in this Category	Average Annual Wage per New Employee	Total New Payroll to be Created
Engineering	5/31/2016	15	\$75,000.00	\$1,125,000.00
Client Services/Sales	5/31/2016	2	\$60,000.00	\$120,000.00
Operations	5/31/2016	5	\$50,000.00	\$250,000.00
Administration/Project Management	5/31/2016	2	\$100,000.00	\$200,000.00
<b>Totals:</b>		<b>24</b>		<b>\$1,695,000.00</b>

#### Job Creation Data Explanatory Notes

If the change (gain/loss) in the number of full-time permanent employees as of the date of the report plus the number of full-time permanent employees anticipated to be hired after date of the report does not equal the number of full-time permanent employees stated in the Agreement that would be created at the site as a result of the assistance, then please explain why not:

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Vail created more jobs than anticipated. We were conservative with our estimate so that we did not fall short of the requirements.

**Corporate Accountability for Tax Expenditures Act 93-552**

**Annual Project Progress Reports for 2015**

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Chicago

I, **Howard Shaw** \_\_\_\_\_, as the chief officer or authorized designee of the recipient, verify that the information in the progress report contains no knowing misrepresentation of material facts upon which eligibility for development assistance is based. I further certify that, to the best of my knowledge, the recipient is in compliance with the development assistance agreement(s) between, or on behalf of, the recipient and the Illinois Department of Commerce and Economic Opportunity and/or the Illinois Department of Transportation and/or the office of the Illinois State Treasurer

**Signature on File**

\_\_\_\_\_  
Signature

**5/16/2016**

\_\_\_\_\_  
Date

**Controller**

\_\_\_\_\_  
Title